

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Assessment levy: on-roll - gross	\$ 393,035				\$ 429,301
Allowable discounts (4%)	(15,721)				(17,172)
Assessment levy: on-roll - net	377,314	\$ 373,611	\$ 3,703	\$ 377,314	412,129
Landowner contribution	-	27,396	-	27,396	-
Total revenues	377,314	401,007	3,703	404,710	412,129
EXPENDITURES					
Professional & administrative					
Supervisors	3,000	-	3,000	3,000	3,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	916	24,084	25,000	25,000
Engineering	2,000	760	1,240	2,000	2,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software services	1,500	1,500	-	1,500	1,500
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	12	488	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,300	5,870	-	5,870	6,300
Contingencies/bank charges	935	575	-	575	935
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	210
Meeting room rental	2,000	-	2,000	2,000	1,000
Property appraiser & tax collector	11,791	7,459	4,332	11,791	12,879
Total professional & administrative	116,816	42,967	72,994	115,961	116,904

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
Field operations					
<i>Contracted services</i>					
Pressure washing	6,000	-	6,000	6,000	4,000
Lawn service & mulch	89,000	43,310	45,690	89,000	89,000
Pool service	12,000	5,900	6,100	12,000	12,360
Cabana janitorial	7,000	2,750	4,250	7,000	7,000
Amenity access control & data management	6,333	3,349	2,984	6,333	6,700
Ponds	5,000	2,070	2,930	5,000	5,000
<i>Repairs & supplies</i>					
Pool & cabana maintenance	4,000	-	4,000	4,000	4,000
Amenity access control repair	1,500	-	1,500	1,500	1,500
Irrigation-repair	2,000	-	2,000	2,000	2,000
General repairs/supplies	13,305	-	13,305	13,305	13,305
Landscaping-repairs & replacement	12,825	4,637	8,188	12,825	12,825
<i>Utilities</i>					
Electricity-entrance monuments	350	152	198	350	350
Electricity- pool & cabana	5,500	3,547	1,953	5,500	7,500
Electricity- street lights	32,000	30,392	1,608	32,000	66,000
Water-pool	12,500	5,827	6,673	12,500	12,500
Pool cable	2,000	1,004	996	2,000	2,000
<i>Administrative</i>					
Management fee - PM	18,765	7,506	11,259	18,765	18,765
O&M accounting - DM	4,000	2,000	2,000	4,000	4,000
Pool permit	285	-	285	285	285
<i>Taxes/insurance</i>					
Property insurance	12,000	6,253	5,747	12,000	12,000
Total field operations	246,363	118,697	127,666	246,363	281,090
Total expenditures	363,179	161,664	200,660	362,324	397,994
Excess/(deficiency) of revenues over/(under) expenditures	14,135	239,343	(196,957)	42,386	14,135
Fund balance - beginning (unaudited)	33,728	86,648	325,991	86,648	129,034
Fund balance - ending (projected)					
Assigned					
Committed					
Future repairs**	42,401	42,401	42,401	42,401	56,535
Unassigned	5,462	283,590	86,633	86,633	86,634
Fund balance - ending	\$ 47,863	\$ 325,991	\$ 129,034	\$ 129,034	\$ 143,169

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**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software services	1,500
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,300
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	935
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Meeting room rental	1,000
Property appraiser & tax collector	12,879
Total professional & administrative	<u>116,904</u>

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Contracted services

Pressure washing	4,000
Lawn service & mulch	89,000
Pool service	12,360
Cabana janitorial	7,000
Ponds	5,000

Repairs & supplies

Pool & cabana maintenance	4,000
Amenity access control repair	1,500
Irrigation-repair	2,000
General repairs/supplies	13,305
Landscaping-repairs & replacement	12,825

Utilities

Electricity-entrance monuments	350
Electricity- pool & cabana	7,500
Electricity- street lights	66,000
Water-pool	12,500
Pool cable	2,000
Amenity access control & data management	6,700

Administrative

Management fee - PM	18,765
O&M accounting - DM	4,000
Pool permit	285

Taxes/insurance

Property insurance	12,000
Total field operations	<u>281,090</u>
Total expenditures	<u><u>\$ 397,994</u></u>

Reserve Item	Estimated Cost	Estimated Life	Estimated Remaining Life	FY Reserve Amount
Entrance Monuments	\$50,000.00	30	30	\$1,666.67
Perimeter Fencing / Walls	\$75,000.00	30	30	\$2,500.00
Mail Kiosk	\$13,000.00	20	20	\$650.00
Pool Building Capital Repairs	\$10,000.00	15	15	\$666.67
Pool Roof	\$50,000.00	25	25	\$2,000.00
Pool Resurface	\$40,000.00	30	30	\$1,333.33
Pool Furniture	\$15,000.00	10	10	\$1,500.00
Pool Pavers	\$50,000.00	35	35	\$1,428.57
Pool Equipment	\$20,000.00	12	12	\$1,666.67
Catch Basins/Inspections/Cap	\$18,000.00	25	25	\$720.00
TOTAL RESERVES	\$341,000.00			\$14,131.90

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Revenue & Expenditures	Proposed Budget FY 2027
REVENUES					
Special assessment - on-roll	\$ 278,430				\$ 278,430
Allowable discounts (4%)	(11,137)				(11,137)
Assessment levy: net	267,293	\$ 264,714	\$ 2,579	\$ 267,293	267,293
Interest	-	3,419	-	3,419	-
Total revenues	267,293	268,133	2,579	270,712	267,293
EXPENDITURES					
Debt service					
Principal	60,000	-	60,000	60,000	65,000
Interest	196,884	97,152	97,152	194,304	191,509
Total debt service	256,884	97,152	157,152	254,304	256,509
Other fees & charges					
Tax collector	8,353	5,285	3,068	8,353	8,353
Total other fees & charges	8,353	5,285	3,068	8,353	8,353
Total expenditures	265,237	102,437	160,220	262,657	264,862
Excess/(deficiency) of revenues over/(under) expenditures	2,056	165,696	(157,641)	8,055	2,431
Fund balance:					
Beginning fund balance (unaudited)	187,554	196,675	362,371	196,675	204,730
Ending fund balance (projected)	\$ 189,610	\$ 362,371	\$ 204,730	\$ 204,730	207,161
Use of fund balance:					
Debt service reserve account balance (required)					(64,735)
Principal and Interest expense - November 1, 2027					(94,357)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 48,069

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			97,151.88	97,151.88	3,750,000.00
05/01/26	65,000.00	4.300%	97,151.88	162,151.88	3,685,000.00
11/01/26			95,754.38	95,754.38	3,685,000.00
05/01/27	65,000.00	4.300%	95,754.38	160,754.38	3,620,000.00
11/01/27			94,356.88	94,356.88	3,620,000.00
05/01/28	70,000.00	4.300%	94,356.88	164,356.88	3,550,000.00
11/01/28			92,851.88	92,851.88	3,550,000.00
05/01/29	70,000.00	4.300%	92,851.88	162,851.88	3,480,000.00
11/01/29			91,346.88	91,346.88	3,480,000.00
05/01/30	75,000.00	4.300%	91,346.88	166,346.88	3,405,000.00
11/01/30			89,734.38	89,734.38	3,405,000.00
05/01/31	80,000.00	5.125%	89,734.38	169,734.38	3,325,000.00
11/01/31			87,684.38	87,684.38	3,325,000.00
05/01/32	85,000.00	5.125%	87,684.38	172,684.38	3,240,000.00
11/01/32			85,506.25	85,506.25	3,240,000.00
05/01/33	90,000.00	5.125%	85,506.25	175,506.25	3,150,000.00
11/01/33			83,200.00	83,200.00	3,150,000.00
05/01/34	90,000.00	5.125%	83,200.00	173,200.00	3,060,000.00
11/01/34			80,893.75	80,893.75	3,060,000.00
05/01/35	95,000.00	5.125%	80,893.75	175,893.75	2,965,000.00
11/01/35			78,459.38	78,459.38	2,965,000.00
05/01/36	100,000.00	5.125%	78,459.38	178,459.38	2,865,000.00
11/01/36			75,896.88	75,896.88	2,865,000.00
05/01/37	105,000.00	5.125%	75,896.88	180,896.88	2,760,000.00
11/01/37			73,206.25	73,206.25	2,760,000.00
05/01/38	115,000.00	5.125%	73,206.25	188,206.25	2,645,000.00
11/01/38			70,259.38	70,259.38	2,645,000.00
05/01/39	120,000.00	5.125%	70,259.38	190,259.38	2,525,000.00
11/01/39			67,184.38	67,184.38	2,525,000.00
05/01/40	125,000.00	5.125%	67,184.38	192,184.38	2,400,000.00
11/01/40			63,981.25	63,981.25	2,400,000.00
05/01/41	130,000.00	5.125%	63,981.25	193,981.25	2,270,000.00
11/01/41			60,650.00	60,650.00	2,270,000.00
05/01/42	140,000.00	5.125%	60,650.00	200,650.00	2,130,000.00
11/01/42			57,062.50	57,062.50	2,130,000.00
05/01/43	145,000.00	5.125%	57,062.50	202,062.50	1,985,000.00
11/01/43			53,346.88	53,346.88	1,985,000.00
05/01/44	155,000.00	5.375%	53,346.88	208,346.88	1,830,000.00
11/01/44			49,181.25	49,181.25	1,830,000.00
05/01/45	165,000.00	5.375%	49,181.25	214,181.25	1,665,000.00
11/01/45			44,746.88	44,746.88	1,665,000.00
05/01/46	170,000.00	5.375%	44,746.88	214,746.88	1,495,000.00
11/01/46			40,178.13	40,178.13	1,495,000.00
05/01/47	180,000.00	5.375%	40,178.13	220,178.13	1,315,000.00
11/01/47			35,340.63	35,340.63	1,315,000.00

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	190,000.00	5.375%	35,340.63	225,340.63	1,125,000.00
11/01/48			30,234.38	30,234.38	1,125,000.00
05/01/49	200,000.00	5.375%	30,234.38	230,234.38	925,000.00
11/01/49			24,859.38	24,859.38	925,000.00
05/01/50	215,000.00	5.375%	24,859.38	239,859.38	710,000.00
11/01/50			19,081.25	19,081.25	710,000.00
05/01/51	225,000.00	5.375%	19,081.25	244,081.25	485,000.00
11/01/51			13,034.38	13,034.38	485,000.00
05/01/52	235,000.00	5.375%	13,034.38	248,034.38	250,000.00
11/01/52			6,718.75	6,718.75	250,000.00
05/01/53	250,000.00	5.375%	6,718.75	256,718.75	-
Total	3,750,000.00		3,523,805.00	7,273,805.00	

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments					
Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Single Family 60'	259	\$ 1,657.53	\$ 1,075.02	\$ 2,732.55	\$ 2,592.53
Total	259				